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SALT LAKE CITY, Utah—Inter Mountain A.C.M.; Secy.-Mgr., Robert Peel, 1008 Walker Bank Bldg., P. O. Box 866 (10).
SAN ANTONIO, Texas—Wholesale C.M.A.; Secy., James Caldwell, 1017 Alamo Nat'l Bldg. (1).
SAN DIEGO, Calif.—San Diego Wholesale C.M.A.; Exec. Secy.-Mgr. & Treas., Lawrence Holzman, 508 Commonwealth Bldg., Fifth & B St. (1).
SAN FRANCISCO, Calif.—Credit Mgrs. Ass'n of Northern & Central Calif.; Secy.-Mgr., O. H. Walker, 333 Montgomery St. (4).
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WACO, Texas.—Waco Wholesale C.M.A., Inc.; Secy.-Treas., W. H. Arnold, P. O. Box 1010.
WASHINGTON, D. C.—Washington A.C.M., Inc.; Secy.-Mgr., George A. Wilkinson, 815 15th St., N.W., The Bowen Bldg. (5).
WATERBURY, Conn.—Waterbury A.C.M.; Secy., Geo. E. Moseley, 27 Hillcrest Ave., Watertown, Conn.
WATERLOO, Iowa.—Waterloo A.C.M.; Secy., Miss Helen Davis, 314 Insurance Bldg.
WHEELING, W. Va.—Wheeling A.C.M.; Secy., E. K. Pfeil, 204-205-206 Nat'l Bank of W. Va. Bldg.
WICHITA, Kans.—The Wichita A.C.M., Inc.; Secy.-Treas., M. E. Garrison, 502-6 Bitting Bldg. (2).
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YOUNGSTOWN, Ohio.—The Youngstown A.C.M.; Secy., Bruce R. Black, 1206 Central Tower (3).

Index of 1943 Articles

*Features Appearing in Credit and Financial Management
During Past 12 Months*

ASSOCIATION—

- Affiliated Associations in NACM....Jan.
 National Officers and Directors,
 1942-1943Jan.
 President Tritton Reports on His
 Administration Year in
 NACMJune
 Executive Manager's Report on
 NACM Activities During Past
 YearJune
 Paul W. Miller Names New President
 at St. Louis War Credit
 CongressJune

BANKING—

- Bank Credit in War-Times
 by Dr. Eugene E. Agger.....Jan.
 The Bank's Relation to the Mercantile
 Credit Department
 by W. E. Atkinson.....April

BANKRUPTCY—

- Noticeable Decline in Number of
 Bankruptcy Cases Filed.....May

BOOK REVIEWS—

- The Decentralization of Securities
 Exchanges
 by Jacob O. Kamm.....March
 Term Lending to Business
 by Neal H. Jacoby and
 Raymond J. Saulnier.....March
 Soldiers' and Sailors' Civil Relief Act
 by J. Gordon Dakins.....March
 Regulation W—How to Use It
 by Charles S. Cook and
 C. L. Coe.....April
 Twelve Ways to Write Better Letters
 by William H. Butterfield.....April
 Handbook of Pronunciation
 by James F. Bender.....Nov.

BUSINESS FINANCE AND MANAGEMENT—

- Ration Analysis as a Sales Aid
 by A. T. Woodward.....Feb.
 The Financial Executive's Wartime
 Job
 by H. C. Perry.....May

Do Our Mental Attitudes Warrant a High Credit Rating?

- by Carle C. Conway.....June
 Planning for Peacetime Credit
 by G. C. Klippel.....July
 An Appraisal of Post-War Credits
 by E. William Lane.....August
 Wanted—A Creditman Who Is a
 Salesman

- by J. T. O'Neill.....Sept.
 Ol' Doc Nixie Takes to the Road
 by J. T. O'Neill.....Nov.
 A Salesmanager's View of Sound
 Credits

- by Saunders Jones.....Dec.

COLLECTION & BUSINESS LETTERS—

- The Psychology of Credit Letters
 by Helen M. Sommers
 No. 5—Questioning an Established
 Customer Who Is Slipping....Jan.
 No. 6—How to Offer Constructive
 AdviceFeb.
 No. 7—Appeals That Bring in the
 ChecksMarch

No. 8—Intermediate Stage of Collection Appeals	April	War Department Issues Manual for Settlement of Terminated Contracts	Sept.	FTC Puts Ban on Trade Group Sales Restraint	Feb.
No. 9—Later Stages of Collection Appeals	May	Revision of Regulation "V" Is Hailed As Aid to War Contractors After Termination	Oct.	Regulations for Materials Plan Are Announced	March
No. 10—Examples of Letters in Later Stages of Collections	June	Maintaining Goodwill in War Time by A. L. Campbell.....	Oct.	House Committee on Naval Affairs Holds Hearings on Reconversion Reserves	July
No. 11—A Discussion of Discount Abuses	July	Importance of Customer Relationships by William A. Taylor.....	Oct.	Renegotiation of Contracts by Edward H. Cushman.....	July
No. 12—Abuse of Net Terms	August	NACM Locals Respond to Appeal for Assistance by SWPC.....	Oct.	Handling Material and Subcontractor Claims Under Canceled Government Contracts	
No. 13—Phases of Retail Collection Appeals	Sept.	Contraction of Book Credits Is Good Business by M. S. Lurio.....	Oct.	by John T. Stubbs.....	August
No. 14—Examples of Letters—Final Chapter	Oct.	Credit Phases of Small Business by J. Stanley Thomas.....	Nov.	Senator Murray Would Speed Termination Cash	August
COLLECTION METHODS—					
Turn-Over as a Collection Gage by J. E. Walsh.....	Feb.	Some Side-Lights on Government Regulations Affecting Credit			
CONVENTION—					
Many Points of Interest for Visitor in War Congress City	April	Possible Substitute for Renegotiation by R. T. Griswold.....	August		
St. Louis Is Making Ready for Credit Men by Frederick H. Schrop.....	April	WPB Director Issues Order on Contract Policy	Oct.		
War Credit Congress Industry Sessions by O. E. Dede.....	April	Industry Looks to Washington for Elimination of Uncertainties on War Contracts	Nov.		
Host City for War Credit Congress Is Big Industrial Center	May	New Interpretations Issued on CMP Regulation No. 1.....	Nov.		
Inter-Industry Conference by O. E. Dede.....	May	House Passes Amendments to Renegotiation Act	Dec.		
National Nominations Committee	May	INSTALMENT SALES—			
Sees Return of Installment Buying in Post-War Economy					
INSURANCE AND FIRE PREVENTION—					
Problems of War Damage Insurance	Jan.	See Return of Installment Buying in Post-War Economy			
New Fire Insurance Policies in New York After July 1	Feb.	Effect of Business Interruption Upon Credit			
Effect of Business Interruption Upon Credit by E. D. Schane.....	Feb.	by J. Dillard Hall.....	May		
Honesty Insurance as an Aid to Credit by W. J. Purcell.....	June	Finance and Credit Risks on War Contracts by W. A. Lawrence.....	August		
Dishonesty Insurance by R. W. Kammann.....	Oct.	Do You Know These Facts About Fire	Oct.		
Suggests Better Insurance Information for Credit Files by G. W. Patterson.....	Dec.	Guarding War Production Against Fire by Leonard F. Maar.....	Oct.		
FOREIGN TRADE & CREDIT—					
Latin-American Credit Survey by Philip J. Gray.....	Feb.	Dishonesty Insurance by R. W. Kammann.....	Oct.		
Latin-American Credit Survey by Philip J. Gray.....	Aug.	Suggests Better Insurance Information for Credit Files by G. W. Patterson.....	Dec.		
Post-War Foreign Trade by A. N. Gentes.....	Sept.	LEGAL ASPECTS OF CREDIT—			
Do We Need a Stabilization Plan? by Wilbert Ward.....	Nov.	Judgment Against Bank in Credit Inquiry Case Is Reversed	March		
FRAUD & FRAUD PREVENTION—					
Adjustment Bureau Obtains Cash and a Conviction	Jan.	U. S. Supreme Court Rules Against Assigned Accts. as Preference Claims	April		
The "Perfect" Fraud Is Solved After Eight Years	Jan.	Restoration of Bond Requirements Will Aid War Effort by Edward H. Cushman.....	April		
GOVERNMENT REGULATIONS AFFECTING CREDIT—					
Ration Banking to Be Nation-wide During January	Jan.	Review of Supreme Court Ruling on Assignment of Accounts Receivable by W. Randolph Montgomery.....	May		
Amendment No. 2 Changes Priorities Regulation 11 on Canceling Orders	Jan.	U. S. District Court in Illinois Rules in Favor of Trustee in an Assignment of Accounts Case by W. Randolph Montgomery	Nov.		
LEGISLATION—					
U. S. Supreme Court Rules Against Automatic Stay	Oct.	See Return of Installment Buying in Post-War Economy			

MISCELLANEOUS—

Calendar of Dates for Taxes and Reports for January and February	Jan.
Licking the American Accident Plague	Feb.
Salesmen Given Additional Gas Under OPA Order	Feb.
Accurate Order-Filling of Rationed Goods by Ernest A. Dench.....	June
Price and Rationing Control by Leo A. Stack.....	Oct.
Decentralizing Plan Is Adopted by WPB	Oct.

POST-WAR PLANS

Names 10 Points for Finance Officers to Guard in Post-War Era.....	June
137 Agencies Now Making Studies About Post-War Problems.....	June
Industry's Part in Winning the Peace by C. Scott Fletcher.....	July
The Post-War Balance Sheet by John Miller.....	Sept.
Business and Credit Problems After V-Day by Paul J. Viall.....	Sept.
What Pattern for Post-War Business? by Ross R. McCoy.....	Oct.
Six Procurement Agencies Form Joint Board on Renegotiation Policy..	Nov.
Philadelphia Lawyer Warns of "Snooping"	Nov.
What Will Be Done About Surplus Stocks of War Goods After "V" Day?	Nov.
Government Surplus Materials and Equipment by Leo A. Stack.....	Nov.
What Kind of National Economy After the War? by J. M. Bickel.....	Nov.
What Kind of Plans Are Needed? by G. S. Newall.....	Dec.
The Credit Man Looks Ahead by Edward S. Horwitz.....	Dec.
Post-War Business Through Good Will Planning Today by Joseph Fernald.....	Dec.
Stuart Chase Urges Government Control of Post-War Finances...Dec.	

TAXATION—

Calendar of Corporation Reports and Taxes	May
The Impact of Taxes on Credit by Charles E. Fernald.....	June
Calendar of Corporation Reports and Taxes for July, August, September and October	July
Trends of Taxation During and After the War by Ralph R. Neuhoff.....	July
Taxes as They Affect Our Customers by John J. Lang.....	July
Withholding Tax May Set New Form of Liability	Sept.
Taxation—Yesterday, Today and Tomorrow by Charles J. Siegel.....	Nov.
How the War squeezes the White Collar Group by K. H. MacKenzie.....	Dec.

Business Thermometer

Wholesalers' Sales, Inventories, and Credits

October 1943



Reports from 2,776 wholesalers representing most kinds of business throughout the country showed sales for October 1943 down 6 per cent from those of October 1942, according to an announcement released today by J. C. Capt, Director of the Census. For the first 10 months of this year, dollar volume was 4 per cent over that of the corresponding period of 1942, and for this October compared with the preceding month, sales remained almost unchanged.

This monthly study is conducted jointly by the National Association of Credit Men and the Bureau of the Census. Detailed figures are presented in the following tables in summary for the United States and, insofar as the data permit without disclosing individual operations, by geographic divisions.

For October 1943 over October 1942, of the 35 trades shown separately in this survey, 17 recorded sales gains from a slight (2%) increase for voluntary-group wholesalers of groceries and foods to a substantial rise of 23% for wholesalers of automotive supplies. Beer wholesalers reported a 22% sales gain; paper and its products, leather and shoe findings, and farm supplies, each 21%; coal, 15%; metals, 13%; and specialty lines of groceries and foods, 12%. A 9% gain was reported by wholesalers of clothing and furnishings, except shoes; 8%, full-line wholesalers of groceries and foods; 6%, tobacco and its products; and 5% each, paints and varnishes, and drugs and sundries. Sales remained practically unchanged from last October's volume for dealers in wholesale general hardware, were down 9% for wholesalers of meats and meat products, 16% for lumber and building materials, 25% each for shoes and other footwear and for electrical goods wholesalers, and 32% for wholesalers of wines and liquors.

Inventories, in terms of dollars based on cost values, at the close of

October 1943 were 6% lower than those of October 31, 1942, the fifteenth consecutive month that inventories have been smaller, on a year-to-year comparison. Compared with stocks held on September 30 this year, almost no change was noted at the end of October.

The stock-sales ratio for wholesalers at the end of this October was 105 as against 104 for last October and 104 for September 1943. Wholesalers of confectionary, with sales down 7% and inventories down 15%, showed a stock-sales ratio of 56 this October as against 58 last October. With sales up 7% and inventories up 28%, wholesalers of surgical, medical, and hospital equipment and supplies revealed a stock-sales ratio of 133 for October 1943 and 110 for October 1942. Wholesalers of jewelry noted an 8% decrease in sales and virtually no change in inventories, with a stock-sales ratio of 151 for October 1943 and 138 for last October. Plumbing and heating supplies, with 25% less dollar volume and 12% less inventory, had an October 1943 stock-sales ratio of 117 and an October 1942 ratio of 98. Sales were up 15% for optical goods wholesalers and inventories were down 18%, reflected in a stock-sales ratio of 72, as against 103 for October a year ago. Of the 35 trades for which stock-sales ratios are shown, 13 showed increases, October 1943 compared with October 1942.

Collections on accounts receivable were 21% higher for this October than for October 1942, and almost 6% over those of September this year. The collection percentage for October 1943 was 115; for October 1942, 95; and for September 1943, 109. Accounts receivable were 19% less on October 1, 1943, than on October 1, 1942; but at the beginning of this October compared with September 1, 1943, virtually no change was noted.